

RUDER & FINN  
INCORPORATED

OFFICE OF EXECUTIVE VICE PRESIDENT

September 24, 1965

Mr. Yehuda Gill, Director  
Government of Israel  
Investment Authority  
850 Third Avenue  
New York, New York

REGISTRATION No. 1481

Dear Yehuda:

This will confirm our agreement to extend Ruder & Finn public relations counseling services to the Government of Israel Investment Authority through March 31, 1966.

Our fee will be \$2,000 per month plus out-of-pocket expenses and will be billed on the first day of each month, payable in ten days, in accordance with past practice.

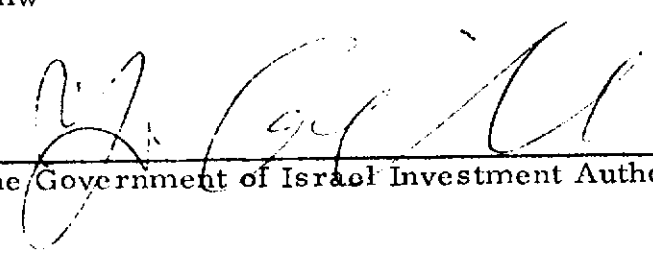
Please countersign this letter where indicated as confirmation of our agreement and return to me.

Thank you.

Sincerely yours,

  
Paul B. Zucker

PBZ:mw

  
For the Government of Israel Investment Authority